

60TH LEGISLATURE—REGULAR SESSION

laws of this state. The publication of this amendment shall be limited to the publication of Sections 1 and 2 of this Resolution only.

Passed the Senate on May 16, 1967: Yeas 27, Nays 3; May 29, 1967, Senate refused to concur in House amendments and requested appointment of Conference Committee; May 29, 1967, House granted request of the Senate; May 29, 1967, Senate adopted Conference Report: Yeas 27, Nays 4; adopted by the House on May 27, 1967, with amendments: Yeas 120, Nays 20; May 29, 1967, House granted request of the Senate for appointment of Conference Committee; May 29, 1967, House adopted Conference Report: Yeas 131, Nays 0, and 1 present not voting.

Signed by the Governor June 18, 1967.

PROPOSED CONSTITUTIONAL AMENDMENT—CITIES AND COUNTIES—REVENUE BONDS

S. J. R. No. 14

Proposing an amendment to Article III, Constitution of the State of Texas, by adding a new Section 52a to give the Legislature the power to authorize cities and counties to issue revenue bonds for industrial development purposes.

Be it resolved by the Legislature of the State of Texas:

Section 1. That Article III, Constitution of the State of Texas, be amended by adding a new Section 52a to read as follows:

"Section 52a. The Legislature shall have the power to authorize counties, cities, and towns to issue revenue bonds for industrial development purposes, or in aid thereof; provided, that property acquired from proceeds of the bonds shall be subject to ad valorem taxes. Legislation passed in anticipation of the adoption of this amendment shall not be invalid solely because of its anticipatory nature. The tax revenue, the utility revenue, and the revenue from services of any county, city or town may not be used to pay any bonds issued pursuant to this authority nor the interest thereon."

Sec. 2. The foregoing constitutional amendment shall be submitted to a vote of the qualified electors of this state at an election to be held on the first Tuesday after the first Monday in November 1968, at which election all ballots shall have printed on them the following:

"FOR the constitutional amendment to give the Legislature the power to authorize cities and counties to issue revenue bonds for industrial development purposes."

"AGAINST the constitutional amendment to give the Legislature the power to authorize cities and counties to issue revenue bonds for industrial development purposes."

Sec. 3. The Governor of the State of Texas shall issue the necessary proclamation for the election and this amendment shall be published in the manner and for the length of time as required by the Constitution and laws of this state.

Passed by the Senate on March 28, 1967: Yeas 22, Nays 8; passed by the House on April 12, 1967: Yeas 135, Nays 11.

Filed without signature May 1, 1967.